

## **Exhibits C-1 through C-8**

### **Low-Mod Fund Summary Data**

These eight exhibits reflect financial data reported at the agency level regarding sources and uses of the Low-Mod Fund that includes aggregated project area receipts. Agency data is summarized on HCD reporting Schedule C that incorporates project area data reported on Schedule A (all HCD schedules can be found in Appendix B). Summary data covers the changes that occurred and the sources and uses of the Low-Mod Fund.

#### Status of the Low-Mod Fund

Exhibit C-1 show agencies started the reporting year with an adjusted beginning fund balance of \$980,907,055. Agencies deposited project area receipts and housing fund revenues totaling \$834,155,660 but only spent \$711,985,839 and ended the year reporting \$1,103,076,876 as Net Resources Available. Agencies reported Housing Fund Assets (Exhibit C-2) of \$804,473,053. Housing Fund Assets combined with Net Resources Available make up Total Fund Equity of \$1,907,549,929.

Agencies' Unencumbered Balance of \$831,959,351 represents the amount of funds potentially available at year-end to spend on future housing activities. The Unencumbered Balance is derived by subtracting total Encumbrances of \$271,117,525 from \$1,103,076,876 of Net Resources Available. Although amounts reported as unencumbered are potentially available for future housing activities, many agencies reported designating much of their unencumbered funds for future activities indicating that only amounts reported as undesignated may actually be available for future housing activities. Agencies reported designating \$272,686,785 of their unencumbered balance to reflect amounts tentatively budgeted to be used and/or encumbered in the near term. The amounts making up Unencumbered Undesignated (\$559,272,566) are funds that agencies indicate as being immediately available for future activities in the near term.

#### Sources of Housing Funds

Of the \$834,155,660 deposited to the Low-Mod Fund, Project Area Receipts account for \$767,637,817 and Housing Fund Revenues, or non-project area revenues, account for \$66,517,843. Non-project area revenues are typically derived from interest, fund transfers, and repayments of loan receivables. Sources of Project Area Receipts include agencies' annual allocation of tax increment, repayment of prior year deferrals of tax increment, and additional income such as debt proceeds and repayment of project loans (refer to Exhibits A-1 and A-2).

#### Uses of Housing Funds

Agencies spent \$711,985,839 as shown in Exhibits C-3 through C-7. Exhibit C-3 reports amounts for property acquisitions totaling \$133,007,707. Exhibit C-4 identifies \$111,230,650 spent to either help persons purchase their first home, assist households with their monthly housing costs, and or purchase covenants on multi-family units so they are affordable, etc. Expenditures for debt service and other purposes totaling \$184,434,237 are shown in Exhibit C-5. Exhibit C-6 reports \$180,918,705 related to on/offsite improvements, construction, rehabilitation, maintenance and preservation, and the transfers of Low-Mod Funds. Transfers must be for specific purposes such as Excess Surplus, pursuant to Section 33334.12, or for a Transit Village Development Plan (Section 33334.19). Exhibit C-7 details planning and administration costs of \$102,394,540 and Exhibit C-8 ranks agencies (from highest to lowest percent) based on how much planning and administration costs comprise of total agency expenditures.